

Technical Report

Closing Brief

The government's decision not to levy minimum alternative tax (MAT) on stock market transactions of foreign institutional investors (FIIs) failed to buoy sentiment on the bourses. The market breadth indicating the overall health of the market was negative.

Technical Build up

- ❖ Bearish candle with decrease in volume.
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7680
- ❖ Crucial moving average of 20/50 SMA are at 8261 and 8383
- ❖ 200 SMA trend deciding level exist at 8444

Outlook for the day

Indian equity market made a positive start in response to news that the government has accepted the recommendations of A P Shah-led panel on minimum alternate tax (MAT) that it is not applicable to foreign institutional investors (FIIs) but failed to uphold for long and concluded the day in red. On the technical front trend continues to remain negative with lower low however, as long as 38.2% retracement since Aug'13 onward remains intact at 7590 traders would keep hopes alive supported by oversold reading in oscillator. On the F&O front short buildup were seen with decrease in price followed by increase in OI. Basis too increased with increase in CoC. Indian VIX decreased the previous day. On the option front lower strike price put option of 7500 witnessed the maximum concentration with higher strike price call of 8200 & 8300 saw writing activity. Overall negative outlook is likely to prevail.

Technical & Derivative Report

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16351	293	1.82
Nasdaq	4749	113	2.46
S&P 500	1948	35	1.83
FTSE 100	6083	24	0.41
DAX	10048	32	0.32
Hang Seng	20934	-250	-1.18
Nikkei	18261	190	1.05
Sensex	25453	-242	-0.95
Nifty	7717	-68	-0.88

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1132.80	-0.80	-0.07
Silver (\$/Oz)	14.69	0.02	0.12
Copper(USD/lb.)	232.95	-	-
Brent Crude(USD/bbl)	50.30	-0.20	-0.40
USD/INR	66.19	-0.02	-0.04
USD/YEN	120.49	0.16	0.13
USD/EUR	1.1219	-0.0008	-0.07

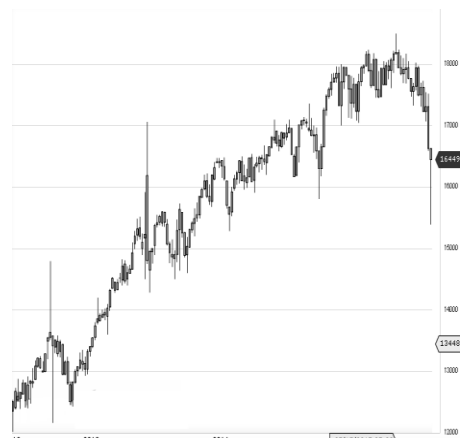
Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	25230	25030	25453	25595	25795
Nifty	7650	7590	7717	7760	7820
Nifty (Fut)	7675	7615	7742	7785	7845

Pivot Level

Sensex	25596
Nifty	7759

US: US market closed sharply higher on Wednesday, partly recovering from the worst start to September in 13 years, as investors eyed calmer global markets, domestic data, and oil prices. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
CEATLT					
D	1889	2199	16.4	1136.80	6.10
APOLLO					
HOSP	1932	2023	4.7	1318.0	0.60
SRTRAN					
SFIN	10176	10587	4	865	5.40
ACC	9731	10104	3.8	1356.70	2.30
OIL	1173	1215	3.6	446.8	1.30

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
UNIONB					
ANK	4401	5256	19.4	159.0	-5.6
GODREJI					
ND	1661	1849	11.3	349	-1.7
PNB	10344	11232	8.6	130.50	-3.3
ZEEL	5552	5958	7.3	365.0	-1.9
SBIN	62880	67356	7.1	231.15	-3.7

Nifty declined by 0.88% with Nifty future added 8.3 lakh shares in open interest and stock future added 230.8 lakh shares in open interest.

- Nifty PCR decreased to 0.98 from 1.01
- Total Nifty Calls added 35.5 lakh shares in open interest.
- Total Nifty Puts added 17.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 8500 and 7800 put.
- FII's sold net Rs.1573.42 (provisional), while DIIs bought net Rs.880.27 Cr in cash market.
- FII sold net Rs.1442.82 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	02/09/2015	01/09/2015	31/08/2015	28/08/2015
Spot	7717	7785.85	7971.3	8001.95
% Change in Spot	-0.88%	-2.33%	-0.38%	0.67%
Nifty(FUT) Sep	7742.15	7798.8	8000.05	8022.7
Nifty(FUT) Sep Vol.	696245	681432	538965	679971
Nifty(FUT) Sep - OI	22781175	22122925	22112225	21986375
Nifty(FUT) Oct	7780.2	7837.35	8042.35	8062.6
Nifty(FUT) Oct Vol.	20826	32408	19816	20241
Nifty(FUT) Oct - OI	1015400	879725	716900	547925

Trade Statistics for 02/09/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	9,29,147	22695	-
NSE Stock Futures	8,25,397	21076	-
NSE Index Options	64,06,634	1,37,769.19	-
NSE Stock Options	3,79,611	10083	0.59
NSE F&O Total Turnover	85,40,789	191,624	0.9
NSE Cash Turnover	-	18130	-
BSE Cash Turnover	-	2,596.85	-
Total Turnover	-	212351	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	02/09/2015		01/09/2015		31/08/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1790	1134	-698	-337	539	536
Index option	477	2090	818	2125	1401	3336
Stock Future	-169	294	-192	-1181	659	419
Stock option	39	127	66	276	56	229
Total	-1443	3645	-6	883	2655	4520

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	02/09/2015	01/09/2015	31/08/2015	28/08/2015	27/08/2015
Index Futures	1180	58	160	-9128	3672
Index Options	410	-1861	400	-14164	5757
Stock Futures	5297	6448	5825	-53421	4139
Stock Options	717	1032	1097	-12634	393
F&O Total	7604	5677	7481.96	-89346.93	13960.47

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Sep-15	7500	PE	117.3	479972	3898525	895325
24-Sep-15	8200	CE	41.6	460356	3749100	428800
24-Sep-15	8300	CE	26.75	291131	2842825	317475
24-Sep-15	8000	CE	90.55	448088	3485400	304525
24-Sep-15	7400	PE	91.1	360879	2949050	300500
24-Sep-15	8500	CE	10.6	173444	4526800	255575
24-Sep-15	8700	CE	3.7	113972	1555325	250250
24-Sep-15	7000	PE	29.7	166011	2022300	248675
24-Sep-15	7800	CE	170.15	175826	1390450	248325
24-Sep-15	7100	PE	39.55	91440	1142975	213450

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Sep-15	7700	PE	186.55	277660	2227275	-198850
24-Sep-15	7800	PE	233.75	265268	4552125	-152050
24-Sep-15	8100	PE	421.1	26821	1440700	-91050
24-Sep-15	8000	PE	351.55	91188	4469300	-86100
29-Oct-15	7800	PE	281.05	11560	378375	-84425
24-Sep-15	8800	CE	3.05	67105	1723225	-78925
24-Sep-15	7900	PE	286.55	133420	2465650	-59125
24-Sep-15	8400	PE	679.4	4276	822925	-47725
24-Sep-15	8500	PE	768.4	4364	887650	-42625
24-Sep-15	9000	CE	2.4	35294	2671550	-32575

Stock Option Open Interest Statistics

STOCK OPTIONS WITH HIGHEST ADDITION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
JPASSOCIAT	24-Sep-15	10	CE	0.45	553	10392000	1928000
HINDALCO	24-Sep-15	80	CE	2.2	1076	2106000	774000
SBIN	24-Sep-15	250	CE	6.15	4810	2653000	759000
ASHOKLEY	24-Sep-15	90	CE	4.05	1302	3268000	736000
SBIN	24-Sep-15	240	CE	9.35	3307	1241000	697000
ASHOKLEY	24-Sep-15	100	CE	1.45	2201	6012000	564000
SBIN	24-Sep-15	260	CE	3.95	3198	3166000	561000
IFCI	24-Sep-15	20	CE	0.75	132	2176000	520000
ASHOKLEY	24-Sep-15	95	CE	2.5	1533	4164000	440000
NHPC	24-Sep-15	17.5	CE	0.2	86	2596000	440000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SBIN	24-Sep-15	230	PE	12.7	2677	782000	-284000
DLF	24-Sep-15	120	CE	4.45	1858	1856000	-218000
VEDL	24-Sep-15	100	CE	3.7	650	952000	-188000
SBIN	24-Sep-15	250	PE	25.15	678	918000	-125000
ASHOKLEY	24-Sep-15	85	PE	4.9	604	1064000	-120000
BANKBARODA	24-Sep-15	180	PE	16.55	138	160000	-118000
RELIANCE	24-Sep-15	860	CE	26.75	2896	270500	-113000
DLF	24-Sep-15	115	CE	6.25	1344	936000	-106000
HDIL	24-Sep-15	90	CE	0.25	161	566000	-106000
UNIONBANK	24-Sep-15	200	CE	0.95	568	994000	-106000

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